



A Division of Westpac  
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# The BankSA State Monitor

An ongoing independent survey of South Australian Consumer & Business Confidence,  
conducted by Action Market Research.

## Research Results

No. 73 – November 2020

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## TABLE OF CONTENTS

<b>1</b>	<b>INTRODUCTION</b> .....	<b>3</b>
<b>2</b>	<b>METHODOLOGY</b> .....	<b>3</b>
<b>3</b>	<b>RESEARCH OBJECTIVES</b> .....	<b>4</b>
<b>4</b>	<b>RESULTS</b> .....	<b>4</b>
4.1	SUMMARY OF RESULTS .....	5
4.1.1	<i>Top Line Results – Consumer Summary</i> .....	5
4.1.2	<i>Top Line Results – Business Summary</i> .....	6
4.2	COMMENTARY ON WAVE 73 RESULTS .....	7
<b>5</b>	<b>SUMMARY OF RESULTS</b> .....	<b>10</b>
5.1	CONSUMER TRACKING MONITOR .....	10
5.2	BUSINESS TRACKING MONITOR .....	10
<b>6</b>	<b>DETAILED RESULTS</b> .....	<b>11</b>
6.1	CONSUMER TRACKING MONITOR – TOP LINE RESULTS .....	11
6.1.1	<i>Latest Figures</i> .....	11
6.1.2	<i>Detailed Results</i> .....	12
6.2	BUSINESS TRACKING MONITOR – TOP LINE RESULTS .....	14
6.2.1	<i>Latest Figures</i> .....	14
6.2.2	<i>Detailed Results</i> .....	15
<b>7</b>	<b>NOTES ON ISSUES PREVALENT DURING FIELDWORK</b> .....	<b>17</b>

# 1 INTRODUCTION

The BankSA State Monitor is an ongoing independent survey (conducted three times a year) on South Australian consumer and business confidence. The survey commenced in November 1997. This report details the results of the 73<sup>rd</sup> survey.

This latest State Monitor was conducted between November 11-14, 2020, directly following the release of the South Australian State Budget 20/21 on November 10, and following the earlier announcement by the Reserve Bank a week prior, on November 3, to slash the interest rate to a historic low of 0.1%, and immediately before the recent three-day circuit breaker event.

## 2 METHODOLOGY

The bank commissions separate surveys for the consumer market and business community. Independent market research firm, Action Market Research, conducts the fieldwork for these surveys.

- **Consumer Tracking Monitor**

- Telephone survey
- Conducted three times a year
- Consumer indicators include:
  - Confidence about the future
  - Self esteem
  - Consumer purchase (last three months)
  - Consumer purchase (next three months)
  - State pride
  - Mood of the consumers
  - Confidence about small businesses
  - Job security
  - Lifestyle stability
  - Technology adoption

- **Business Tracking Monitor**

- Telephone survey
- Conducted three times a year
- Business indicators include:
  - Confidence about the future
  - Business confidence
  - Business purchase
  - Business stability
  - Business expansion
  - State pride
  - Mood
  - Confidence about small businesses
  - Income security
  - Technology adoption

### 3 RESEARCH OBJECTIVES

To provide an overall index of consumer and business ‘confidence’ representing the South Australian consumer and business segments.

### 4 RESULTS

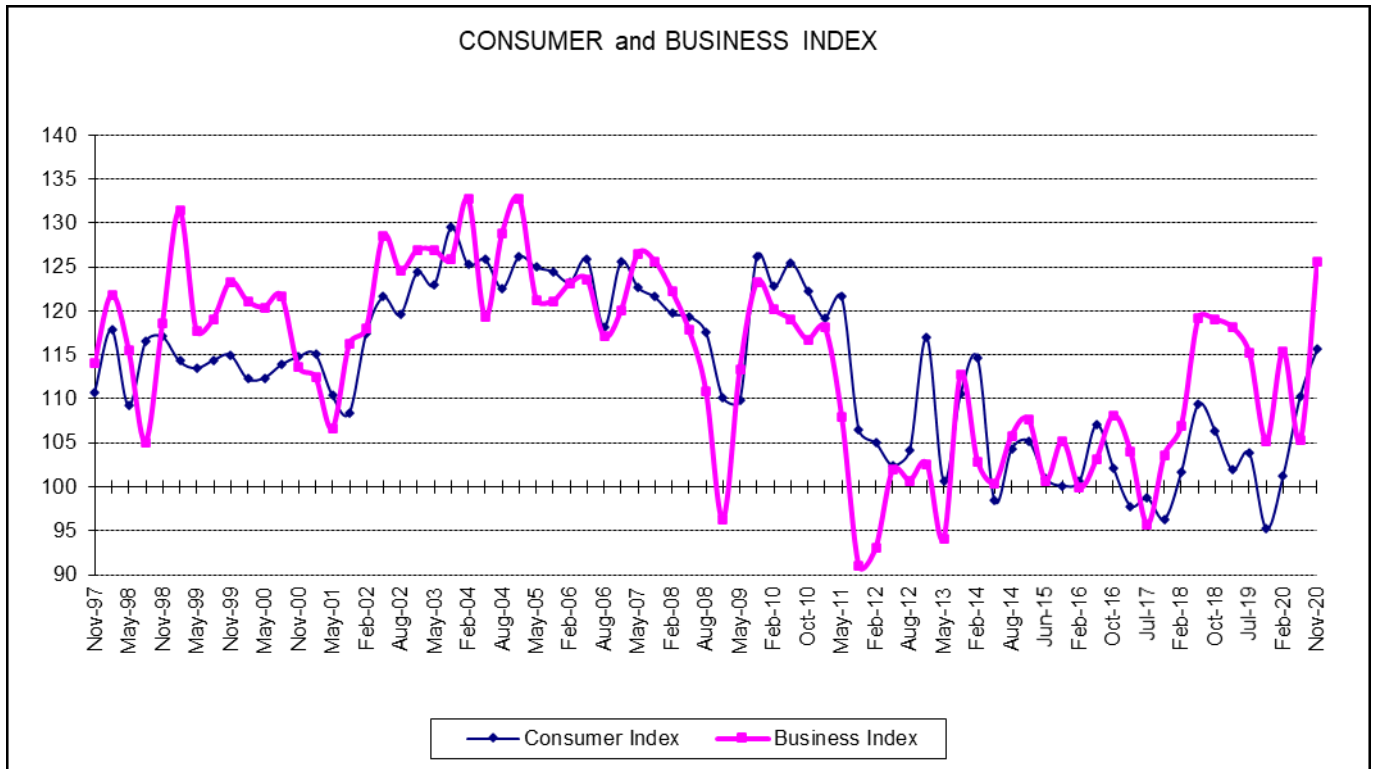
A base of 100 is used, to which the overall results are either added or deducted. If a result greater than 100 is achieved, this represents a positive result and if the result is less than 100, a negative result is represented. Based on this index a maximum score is 200 and a minimum score is zero.

If the index is below 100, this means that there are more pessimistic than optimistic respondents.

Therefore, any score above 100 represents a positive confidence result and obviously the higher the result, the more confident the response.

#### BankSA Total Confidence Index

- Consumer confidence increased 5.4 points to 115.7 points, the 3rd consecutive increase this year, and up to its highest level in over seven years (since Feb-13).
- Business confidence reports a significant increase, up by 20.3 points to 125.6 points, reflecting the largest increase ever reported and the highest confidence level since Aug-07.
- Business confidence returns to being higher than consumer confidence.



## 4.1 Summary of Results

### 4.1.1 Top Line Results – Consumer Summary

CONSUMER TOP LINE SUMMARY						
Q	Tracking Indicator	Question Asked	Latest Result Movement (Net)	Net Movement since last survey	Highest (Best) Result	Lowest (Worst) Result
Wave 73						
1	Confidence about the future	How confident are you that the climate for consumer spending will improve over the next 12 months?	+ ve	27%	18-24 / 65+ Blue Collar	25-34 White Collar Females
<i>Highest level in 10 years</i>						
2	Consumer confidence	How confident are you that there will be a significant positive change in your financial position in the next 12 months?	+ ve	6%	18-24 / 25-34 / 35-49 Blue Collar Males Rural	50-64 / 65+ Females
3	Consumer purchase (past three months)	Have you made any significant purchases in the last three months, such as real estate, cars, whitegoods, hi-fi equipment or holiday travel?	stable	0%	18-24 Blue Collar Females Rural	65+ White Collar Males Metro
<i>"Did Purchase" lowest level in four years</i>						
4	Consumer purchase (next three months)	Are you or your household likely to make a major purchase in the next three months of real estate, cars, whitegoods hi-fi equipment or holiday travel?	- ve	-3%	18-24 Rural	50-64 Metro Blue Collar Males
5	State pride	When you look at how things are going in SA, how proud are you to be a South Australian?	- ve	-2%	35-49 / 65+ Blue Collar Rural	18-24 White Collar Metro Females
6	Mood	Which words best describe how you feel about your own household situation at present?	+ ve	9%	25-34 Blue Collar Males Rural	35-49 Females White Collar
<i>Highest level in four years</i>						
7	Small business activity	When you think about small business in SA generally, does small business seem to be picking up, steady or slowing down?	+ ve	6%	18-24 / 65+ Males Metro & Rural	35-49 White Collar Females
<i>Highest level in 10 years</i>						
8	Job security	In the last three months, has your household or family been affected by an inability to find suitable work or worried about losing existing employment?	+ ve	-6% "worried"	"Worried" results: Metro (31% from 39%) Males (26% from 38%) Blue Collar (29% from 42%) 50-64 (36% from 43%) Rural (33% from 42%)	"Worried" results: 18-24 (42% from 59%) White Collar (37% from 39%)
<i>Lowest "worried" level in six years</i>						
9	Lifestyle stability	If you or someone in your household or family wanted to change jobs, how confident are you that suitable work would be available?	+ ve	18%	18-24 Metro / Rural Males Blue Collar	50-64 White Collar Females
<i>Highest level in five years</i>						
10	Technology adoption	How confident do you feel about using technologies such as credit cards, computers, mobile phones, ATMs and EFTPOS?	- ve	-15%	18-24 Males	50-64 Metro Females
<i>Lowest level in five years</i>						

**Notes:**

- Across age segments: 18-24 remains the most +ve, but is only segment reporting a fall; ages 65+ report best level in over two years; 35-49 segment reports its 3rd consecutive good increase, and is now at its highest level since May-11

- White collar reports a softens but remains around its best level since Feb-14, while Blue collar reports its best level since May-11

- In Rural, all regions have increased by 10+ points and are well above 100 point benchmark. West & North reports a second good increase and is at its best level in two years. Mid North & Riverland and Southern are at their best level in 10 years. There are consistent results in three categories: all are higher in spending climate for the next 12 months, SA pride, and finding a better job if necessary.

## 4.1.2 Top Line Results – Business Summary

BUSINESS TOP LINE SUMMARY						
Q	Tracking Indicator	Question Asked	Latest Result Movement (Net)	Net Movement since last survey	Highest (Best) Result	Lowest (Worst) Result
Wave 73						
1	Business confidence	How confident are you that the climate for doing business in SA will improve over the next 12 months?	+ ve	22%	Finance and Recreation Manufacturing Mid-size by t/o and fte Rural	Community Service Construction Micro-size by t/o and fte Metro
<i>Highest level in 10 years</i>						
2	Confidence about the future	How confident are you that there will be a significant improvement in the performance of your business in the next 12 months?	+ ve	19%	Manufacturing and Community Service Agriculture Rural Mid-size by t/o and fte	Construction Recreation Micro-size by t/o and fte Metro
<i>Highest level in 11 years</i>						
3	Business purchase	How likely is it that your business will make a major purchase in the next 12 months, such as office equipment, cars, commercial real estate or other investments?	+ ve	7%	Community Service Manufacturing and Agriculture Large-size by t/o and fte Metro	Wholesale/Retail Construction Micro-size by t/o and fte
<i>Highest level ever reported</i>						
4	Business stability (past three months)	In the last three months, have you created any additional employment or taken on any additional employees in your business?	+ ve	18%	Manufacturing Community Service Rural Mid-size by t/o and fte	Recreation Wholesale/Retail Micro-size by t/o and fte
<i>Largest increase since Aug-98</i>						
5	Business expansion (next three months)	In the next three months, are you likely to create any additional employment or take on any additional employees in your business?	+ ve	25%	Construction and Community Service Agriculture / Manufacturing Largest by fte Mid-size by t/o	Wholesale/Retail Recreation Micro-size by t/o and fte Metro
<i>Highest level since Feb-99</i>						
6	State pride	When you look at how things are going in SA, how proud are you to be a South Australian?	+ ve	2%	Manufacturing Construction Large-size by t/o and fte Metro / Rural	Recreation Agriculture Micro-size by fte and t/o
<i>Highest level since May-12</i>						
7	Mood	Which words best describe how you feel about your own business situation at present?	+ ve	41%	Recreation and Finance Manufacturing Large-size by t/o and fte Metro	Construction Community Service Rural Micro-size by t/o and fte
<i>Largest increase ever recorded, highest level since Feb-11</i>						
8	Small business activity	When you think about small business in SA generally, does small business seem to be picking up, steady or slowing down?	+ ve	35%	<i>All industries report net +ve</i> Mid-size by t/o : Large-size by fte Recreation and Finance Metro / Rural Micro-size by fte large increase	Construction Community Service Micro by t/o
<i>Largest increase ever recorded, highest level since Feb-05</i>						
9	Income security	In the last three months, has your business been affected by any downturn in turnover or have you been worried about possible downturn in turnover?	+ ve	-16% "affected"	51% "worried", from 67% 47% "not worried", from 31% Manufacturing and Agriculture Lge-size by t/o Metro / Rural	Recreation and Construction Wholesale/Retail Micro & Mid-size at 58% "worried"
<i>Largest decrease since Aug-12</i>						
10	Technology adoption	How confident do you feel about using technologies such as credit cards, computers, mobile phones, ATMs and EFTPOS?	+ ve	2%	Finance and Recreation Mid-size by t/o : Lge-size by fte Metro	Agriculture Construction Rural

**Notes:**

- Various record levels of confidence are reported across all industries this survey. Micro-SME businesses have increased significantly this survey.
- Results are significantly higher across all regions in SA, with West & North reporting the highest increase of any region. Improved results are consistent across the regions in seven of the ten categories.

## 4.2 Commentary on Wave 73 Results

Consumer confidence increased by 5.4 index points that extends the upwards trend since the all-time low reported in October last year, with all surveys in 2020 reporting increased results, and all above the 100 index point benchmark.

On an annualized basis (see table below), consumer confidence in 2020 is higher than in 2019, and the highest annual result since 2013.

<b>BSA State Monitor (last 10 years)</b>	<b>Consumer Annualised Index</b>	<b>Annual Movement</b>
2010 (3 surveys)	123.5	8.2
2011 (3 surveys)	115.8	-7.8
2012 (3 surveys)	103.8	-11.9
2013 (3 surveys)	109.4	5.6
2014 (3 surveys)	105.8	-3.7
2015 (3 surveys)	102.1	-3.7
2016 (3 surveys)	103.3	1.2
2017 (3 surveys)	97.6	-5.7
2018 (3 surveys)	105.8	8.2
2019 (3 surveys)	100.3	-5.5
2020 (3 surveys)	109.1	8.8

Business confidence rebounded by 20.3 index points, after a fall last survey, extending yo-yo results for the past four surveys.

The annual average shows that confidence is on the rise in 2020, increasing from 2019, and up to the highest annual level since 2011.

<b>BSA State Monitor (last 10 years)</b>	<b>Business Annualised Index</b>	<b>Annual Movement</b>
2010 (3 surveys)	118.6	7.7
2011 (3 surveys)	105.7	-13.0
2012 (3 surveys)	98.5	-7.1
2013 (3 surveys)	103.1	4.6
2014 (3 surveys)	103.0	-0.1
2015 (3 surveys)	104.5	1.5
2016 (3 surveys)	103.7	-0.8
2017 (3 surveys)	101.1	-2.6
2018 (3 surveys)	115.1	14.0
2019 (3 surveys)	112.8	-2.2
2020 (3 surveys)	115.4	2.6

### Consumer Comments

The ten variables that are combined to produce the composite consumer confidence index.

Of the 10 variables, six have increased, and three have decreased and one is unchanged.

Examination of each of these variables individually helps to explain those factors that have influenced the index either in a negative or positive way.

The measures reporting positive results are:

- Higher confidence about the climate for consumer spending over the next 12 months;
- An increase in confidence that consumers' own financial position will improve in the next 12 months;
- Sentiment about their overall household situation is more positive;
- Perceived direction of small business has improved;
- Concern relating to unemployment impacting their household is lower; and
- Confidence about employment mobility is higher.

The measures reporting negative results are:

- Pride in South Australia has softened;
- Likelihood of a major purchase in the next 3 months has decreased; and
- Adaptation to new technology has declined.

Unchanged this survey is:

- The incidence of having made significant purchase in the last 3 months.

A total of 32 factors were provided to consumers in the survey, as potential factors making consumers optimistic or pessimistic about the future.

Overall, 29 of these factors have shown a positive shift in sentiment, while three are lower reflecting an overall more optimistic mood in Nov-20.

The 10 factors that generate the most pessimistic scores (in order of most pessimistic) are:

- World affairs;
- The state of the world economy;
- Unemployment levels;
- Wages relative to the cost of living;
- Headlines in newspapers;
- The state of the Australian economy;
- The future of the river Murray;
- The political leaders in Australia;
- Stability of Australian society; and
- The state of the South Australian economy.

The 10 factors that generate the most optimistic scores (in order of optimism) are:

- SA's response to the Covid pandemic;
- Australia's response to the Covid pandemic;
- SA's long-term outlook for the future;
- Where things are heading generally in Australia;
- Australia's long-term outlook for the future;
- The value of houses;
- Interest rates;
- Housing and car sales;
- How small businesses are going; and
- The recent State budget.

The major factors reporting an increase in optimism (or a decrease in pessimism), are:

- Housing and car sales;
- The ASX share market performance;
- The value of houses continues to rise;
- Australia's long-term outlook for the future; and
- Media reports on consumer and business confidence.

These factors help to provide "context" for the current level in consumer confidence, namely a mixture of economic, social, environmental, and political issues.



Business Comments

Of the 10 factors contributing to the business confidence index, the results are higher across all 10 factors.

All ten measures reporting positive shifts are:

- Confidence about the climate for doing business in the next 12 months has improved;
- Intention to make a major purchase in the next 12 months is higher; and
- A higher perception that small business activity is improving.
- Intention to create new employment in the next 3 months is higher;
- Feelings about their own overall current business situation has increased;
- Net confidence is higher about their own business prospects in the next 12 months;
- Confidence about adoption of new technology has improved;
- The creation of additional employment in the last 3 months is higher;
- The percentage of businesses being impacted by falling turnover is lower;
- The likelihood of creating additional employment in the next three months is higher; and
- Pride in South Australia is up.

A total of 32 factors were provided to business owners in the survey, as potential factors making businesses optimistic or pessimistic about the future. Of these factors, 31 report a positive shift with one reporting a negative shift, from Jul-20 to Nov-20. Overall, these results provide some “context” for the current level of business confidence.

The 10 factors that generate the most pessimistic scores (in order of most pessimistic) are:

- The world economy;
- World affairs;
- Unemployment levels;
- Newspaper headlines;
- Wages relative to cost of living;
- The future of the Murray;
- National economy;
- Investment in infrastructure;
- Political leaders in Australia; and
- Media reporting of consumer confidence.

The 10 factors that generate the most optimistic scores (in order of optimism) are:

- SA’s response to the Covid pandemic;
- Australia’s response to the Covid pandemic;
- SA’s long-term outlook for the future;
- Own household financial position;
- Australia’s long-term outlook for the future;
- Employment and income security;
- Where things are heading generally in Australia;
- Interest rates;
- Opportunities available to business owners; and
- How small businesses are going.

The main factors reporting increased optimism or decreased pessimism, are:

- Media reports on consumer confidence;
- Performance of small business generally;
- Media reports on business confidence;
- Retail sales;
- Household financial position of business owners;
- General direction in which Australia is heading;
- Stability of Australian society;
- Income security for own business;
- The long-term outlook for Australia;
- Housing and car sales; and
- Opportunities for business owners.

## 5 SUMMARY OF RESULTS

### 5.1 Consumer Tracking Monitor

#### Key Observations – Overall Index

- Analysis of the consumer results suggests that the latest increase in consumer confidence has been driven by positive movements in the majority of demographic segments. All age segments 25+ have increased, while 18-24 ages and white collar employees report a softening.
- Of the six indicators reporting +ve results, the major increases are in confidence about the future spending climate, could change to better job if needed and feeling about own household situation.
- For the consumer monitor, the three highest net positive measures are: state pride, adoption of technology confidence about the future spending climate.
- The Consumer Index has reverted to being lower than the Business Index after being higher for the first time in three years in the last survey.
- Confidence remains under the 100 index base for the 50+ age segments, but has improved this wave;
- Confidence for the 50+ age segments have increased and return to be above the 100 index point benchmark for the first time in over 12 months;
- The 65+ ages report the best level in confidence in over two years (since Jul-18);
- The 18-24 age segment remains the most confident age segment, however it is the only age segment to report a decline this survey, down from the highest level in four years reported in July;
- 35-49 segment reports its 3<sup>rd</sup> consecutive good increase, and is now at its highest level since May-11;
- Confidence levels for males and females have increased, with males remaining higher than female confidence for the past 12 surveys. Females have increased to the highest level in over two years, while males are at the highest level since May-11;
- White collar results report a slight fall that follows a good increase but remains in the range of its best level since Feb-14, while Blue collar reports its 3<sup>rd</sup> consecutive good increase, and being higher than White collar confidence for the first time since Feb-16, and its best level since Feb-11. The “other” category reports a 3<sup>rd</sup> consecutive increase and above 100 index points for the first time in two years.; and
- Confidence ranking between metro and rural has swapped, with Rural more confident for the first time in two years, but both report good increase and are well above the 100 point benchmark.

### 5.2 Business Tracking Monitor

#### Key Observations – Overall Index

- Analysis of the business results suggests that the increase in business confidence is due to across the board improvements across all businesses, no matter the size, type or location.
- The larger increases this survey are in: feeling towards own business situation, perceptions that small business activity is picking up and have not experienced a downturn in turnover in the past three months.
- The confidence level in Metro has rebounded after its largest fall in nine years reported last survey, reporting its largest increase since reporting commenced in 1997, and highest level since Feb-08. Rural also reports a good increase, it's 3<sup>rd</sup> positive result for 2020, and rising to its best level since Feb-05.
- Community Service, Manufacturing and Agriculture remain the most confident industries.
- Construction, Wholesale/retail and Finance report the largest increases this survey, with all businesses above the 100 index point benchmark.
- For the business monitor, the three highest net positive measures are: state pride, technology adoption and own business performance in the next 12 months.
- Micro-SME businesses by T/O and by FTE have increased significantly this survey, rebounding from the lowest level ever reported last survey, and returning to be above the benchmark for the first time since July last year. The larger-size SME businesses also report good increases and are at levels not seen for over 12 years.
- Points to note this survey, based on business firmographics, are:
  - Mid-sized SMEs remain the most confident businesses by both T/O and FTE;
  - Construction category ceases six consecutive declines;
  - Manufacturing reports increases in all three surveys in 2020.

## 6 DETAILED RESULTS

### 6.1 Consumer Tracking Monitor – Top Line Results

#### 6.1.1 Latest Figures

(Note, movements since last survey in small print)

Question No.	Tracking Indicator	Question Asked	Results	Results	Results	Net Positive Result
Wave 73			<b>Confident</b>	<b>Not Confident</b>	<b>Neutral</b>	
1	Confidence about the future	How confident are you that the climate for consumer spending will improve over the next 12 months?	58%	19%	19%	✓
			17%	-10%	-7%	
2	Consumer confidence	How confident are you that there will be a significant positive change in your financial position in the next 12 months?	36%	36%	24%	✓
			1%	-5%	4%	
9	Lifestyle stability	If you or someone in your household or family wanted to change jobs, how confident are you that suitable work would be available?	33%	43%	20%	✓
			7%	-11%	5%	
10	Technology adoption	How confident do you feel about using technologies such as credit cards, computers, mobile phones, ATMs and EFTPOS?	62%	18%	19%	
			-8%	7%	1%	
			<b>Proud</b>	<b>Not Proud</b>	<b>Neutral</b>	
5	State pride	When you look at how things are going in SA, how proud are you to be a South Australian?	76%	7%	15%	
			-3%	-1%	3%	
			<b>Yes</b>	<b>No</b>		
3	Consumer purchase (past three months)	Have you made any significant purchases in the last three months, such as real estate, cars, whitegoods, hi-fi equipment or holiday travel?	34%	64%		
			-1%	-1%		
4	Consumer purchase (next three months)	Are you or your household likely to make a major purchase in the next three months of real estate, cars, whitegoods hi-fi equipment or holiday travel?	32%	46%		
			-3%	0%		
8	Job security	In the last three months, has your household or family been affected by an inability to find suitable work or worried about losing existing employment?	31%	62%		✓
			-6%	2%		
			<b>Positive</b>	<b>Negative</b>	<b>Neutral</b>	
6	Mood	Which words best describe how you feel about your own household situation at present?	53%	36%	11%	✓
			3%	-6%	3%	
			<b>Up</b>	<b>Down</b>	<b>Neutral</b>	
7	Small business confidence	When you think about small business in SA generally, does small business seem to be picking up, steady or slowing down?	28%	17%	47%	
			-6%	-12%	14%	

## 6.1.2 Detailed Results

Note, % increases/decreases in following comments refer to movements in percentage points

### Consumer Spending Climate (Q1)

- A 27% net increase this survey – building on its best increase since Aug-09 reported last survey, up to its highest level since May-10.
- Net confidence on this measure is highest for 65+ and 18-24 ages, and lowest for 25-34 ages, white collar and females.
- Metro and rural are at similar levels of 39-40%, with Metro up 27 points and Rural up 29 points.
- Females up 24% (to +33%), males up 30% (to +46%).
- White collar up 23% to 35%, and blue collar up 22% to 44%.

### Financial Change (Q2)

- A 2<sup>nd</sup> consecutive improvement result this survey, up to a net 0%, from a net -ve for the past six surveys, and its best level in since Jul-18.
- Highest net confidence on this measure, and +ve net results are among 18–24's, 25-34 and 35-49's. Lowest net confidence on this measure among 50-64's and 65+.
- Increases in net confidence in Metro and Rural, Metro up 6% to 2% and Rural up 9% to -6%.
- Varying net confidence on this measure for males (12% up from -3%) but females down 1% to -11%.
- An increase on Blue Collar of 2% to 3%, and white collar unchanged on 9%, while the "Others" reports an increase of 20% to -11%.

### Made Significant Purchase (Q3)

- A slight negative movement this survey, down to 34% from 35% who "did make a purchase". This reflects the lowest result for four years.
- Highest incidence of did make a major purchase is among 18-24's (41% down from 63%), lowest incidence is ages 65+ at 28%, but up from 14%.
- Males at 31% (down from 42%) are lower than females at 37% (up from 28%), that "did purchase" in the past three months.
- Highest among Rural (40% up from 26%) with Metro at 31%, down from 39%.
- White collar at 39% (down from 49%) is lower than Blue collar at 41% up from 28%.

### Make Significant Purchase (Q4)

- The latest results reflects two consecutive falls, this survey a decrease of 3% down to 32% who intend to purchase in the next three months.
- Highest intention to spend in the next 3 months is among 18-24's (53% from 51%), and lowest is 50-64 at 31% (from 24%).
- Varying spending intention movements for males (33% from 39%) and females (30% from 31%).
- Lower for blue collar (32% from 42%) and white collar lower slightly lower at 41% from 42%.
- Varying movement by location, with lower result in Metro (33% from 39%) but an increase in Rural (28% from 24%).

### Pride in SA (Q5)

- A small drop this survey from the seven year high last survey, but remains in the highest range for four years.
- Highest net pride among 35-49 and 50-64 age ranges, both at 74% (net), up from 71% and 70% respectively, lowest among 18-24 (54% down from 77% net).
- Slightly lower among males (68% unchanged) than females 70%, down from 74%.
- Lowest among white collar (66%, from 76% net) compared with blue collar (76% up from 68%) and non-working households (68% steady).
- Varying levels across Metro and Rural, with Metro down from 71% to 64% but Rural up to 80% from 71%.

### Feel about Household Situation (Q6)

- An increase for the all surveys in 2020, and consolidating in a net +ve, increasing by 9% to 17% net, the highest level since Sep-16.
- Most positive are 25-34 ages (+32% up 35%). Most negative are 35-49's (1% from +15%).
- White collar less positive (27% up from 16%) than blue collar (32% up from -1%), and non-working households (0% up from +1%).
- Rural more positive (23% up from 5%) than Metro (15% up by 6%).
- Males more positive (+32% from +13%) than females lower at 4% up from +2%.

## Business Activity (Q7)

- Sentiment around small business activity has built on last surveys largest increase in history and the first +ve net score in 10 years (since May-10), reporting a 6% increase to 11% net.
- Most positive sentiment on this measure is among 18-24's (42% but down from 67%). Most negative sentiment is among 35-49 ages (0% from 16%). Best increase is reported by 65+ up by 45% to 10%.
- Sentiment level has decreased for blue collar by 2% to 6%, white collar down 5% to 13%, but 'other' up 26% to 11%.
- Positive sentiment similar in both Metro (2% to 11%), and in Rural (up 17% to 11%).
- Males are up by 18% to 19%, while females are down, by 4% to 3% on this measure.

## Worried by Unemployment (Q8)

- A lower result in this survey with 31%, down from 37%, concerned about employment issues, the lowest level since Aug-14.
- Highest employment-related concerns are among 18-24's (42% concerned, from 59%) and 50-64's (36% concerned, from 43% last survey).
- Differences between males (26% from 38% concerned) and females (unchanged at 36% concerned).
- Lower concern among blue collar workers (29% up from 42%) compared with white collar workers (37% down from 39%), and in Metro (31% from 39%) compared with Rural (33% down from 42%).

## Could Change to a Better Job (Q9)

- An increase this survey after a fall last survey, up by a net 18%, and best result since Feb-15.
- The most optimistic age segment about job mobility is the 18-24's (20% up from -7% net). The most pessimistic age segment about job mobility is the 50-64's (-45% but is unchanged).
- Males are less pessimistic (8% from -20%) than females (-28% from -36%).
- White collar more pessimistic (-10% but down from -15%) than blue collar (13% up from -13%).
- Metro less pessimistic (-9% down from -24%) than Rural (-14% down from -39%).

## Using New Technology (Q10)

- A 2<sup>nd</sup> consecutive decrease on this measure, reflecting its largest fall since Feb-17, and lowest result since Aug-14.
- The most technology confident age segments are 18-24's (81% net, from 86%) and the least technology confident are 50-64's (12% down from 53%)
- Males (56% from 69%) are more confident than females (32% from 50%) on this measure.
- White and Blue collar are at similar levels, with Metro at 58% (down from 74%) and Rural at 59% (from 71%). Non-working households (22% from 35%).
- Metro (43% from 63%) report lower confidence levels than Rural (46% from 50%).

## 6.2 Business Tracking Monitor – Top Line Results

### 6.2.1 Latest Figures

(Note, movements since last survey in small print)

Question No.	Tracking Indicator	Question Asked	Results	Results	Results	Net Positive Result
Wave 73			<b>Confident</b>	<b>Not Confident</b>	<b>Neutral</b>	
1	Business confidence	How confident are you that the climate for doing business in SA will improve over the next 12 months?	62%	14%	23%	✓
			8%	-14%	6%	
2	Confidence about the future	How confident are you that there will be a significant improvement in the performance of your business in the next 12 months?	64%	12%	23%	✓
			10%	-9%	-1%	
3	Business purchase	How likely is it that your business will make a major purchase in the next 12 months, such as office equipment, cars, commercial real estate or other investments?	47%	37%	15%	✓
			6%	-1%	-3%	
10	Technology adoption	How confident do you feel about using technologies such as credit cards, computers, mobile phones, ATMs and EFTPOS?	73%	11%	15%	✓
			2%	0%	-1%	
			<b>Proud</b>	<b>Not Proud</b>	<b>Neutral</b>	
6	State pride	When you look at how things are going in SA, how proud are you to be a South Australian?	85%	8%	7%	✓
			4%	2%	-6%	
			<b>Yes</b>	<b>No</b>		
4	Business stability (past three months)	In the last three months, have you created any additional employment or taken on any additional employees in your business?	30%	70%		✓
			10%	-8%		
5	Business expansion (next three months)	In the next three months, are you likely to create any additional employment or take on any additional employees in your business?	37%	50%		✓
			10%	-15%		
9	Income security	In the last three months, has your business been affected by any downturn in turnover or have you been worried about possible downturn in turnover?	51%	47%		✓
			-16%	16%		
			<b>Positive</b>	<b>Negative</b>	<b>Neutral</b>	
7	Mood	Which words best describe how you feel about your own business situation at present?	73%	24%	0%	✓
			21%	-20%	0%	
			<b>Up</b>	<b>Down</b>	<b>Neutral</b>	
8	Small business confidence	When you think about small business in SA generally, does small business seem to be picking up, steady or slowing down?	36%	21%	40%	✓
			16%	-19%	3%	

## 6.2.2 Detailed Results

Note, % increases/decreases in following comments refer to movements in percentage points

### Improved Business Climate (Q1)

- The latest results reflect increases in all three surveys in 2020, with this latest increase up 22% to a net 48%, being the highest confidence level in ten years.
- Highest net confidence is among the following sectors – Manufacturing (+62%), Finance (+58%) and Recreation (+54%).
- Lowest net confidence in the construction (+18%, up 6%) and community service (+44%, down 11%) sectors.
- By T/O - highest confidence is among mid-size SMEs (+58% down from 70%), lowest among micro-SME with <\$0.5m t/o (+39% up from -6%).
- By FTE - highest confidence on this measure by mid-size (up 4% to 68%) and large (57% up 11%), lowest among micro-SME businesses (+42% up from -2%).
- Lower in Metro at +47% (up from 20%) compared with Rural (52% from 40%).

### Own Business Improvement (Q2)

- As with business climate, confidence in own business improvement has increased significantly, up by 22% to 52%, the best level since Aug-09, with increases reported across all industries.
- Highest net confidence on this measure in: manufacturing (+71%, up 19%), agriculture (64%, up 19%) and community service at 58%, up by 1%.
- Lowest net confidence in finance and recreation both at 41% and construction at 47% (but up by 24%).
- Highest in mid-size SMEs by turnover (+77% down 2%) and by FTE (+78% up 12%), lowest in micro-SMEs by turnover at +31% (up 30%) and FTE at 37%, up 34%.
- Higher level for Rural (+57% up 13%) compared with Metro (+49% up 21%).

### Make Significant Purchase (Q3)

- A continuation of recent yo-yo results, this survey reporting an increase for “intend to purchase”, to 47% from 41%. The latest figure is the best ever reported.
- The most confident about making purchases are: community service (63%), manufacturing (+62%) and agriculture (60%) confident.
- The least confident are: construction (14%) wholesale/retail (31%).
- Stark contrast in purchase intentions between the largest SMEs (t/o +66%; FTE +73%) and more pessimistic micro SMEs (t/o 28%; FTE 31%).
- Confidence on this measure in Metro (+48% from 42%) is higher than Rural (45% from 37%).

### Have Created Additional Employment (Q4)

- This measure has rebounded after the largest ever increase last survey, to report the best increase since 1998, up from 20% to 30% who “created additional employment in the past three months”.
- Highest incidence of having created additional employment was in manufacturing (57% from 40%) and community service (47% from 28%).
- Lowest creation of employment is recorded in recreation (12%), finance (22%) and wholesale/retail (24% but up from 15%).
- Highest among mid-size SME’s (t/o 43%, fte 52%); lowest among micro-businesses t/o 13% (from 8%); fte 16% (from 7%).
- Movement in Metro to 28% from 21% and in rural to 34% from 20%.

### Will Create Additional Employment (Q5)

- Confidence about creating additional employment in coming months increased by 10%, up to 37% of SMEs likely to create additional employment in coming months.
- Highest intentions to hire are in manufacturing (65% from 47%) and construction (44% from 29%).
- Lowest in recreation (17% was 10%) and agriculture at 26% from 22%.
- Highest intent is among large-size SME’s (t/o 60%: fte 68%); lowest among micro-businesses (t/o 15% up from 13%; FTE 16% up from 11%).
- Varying hiring intentions in Metro (38% up from 27%) and Rural (33% up from 25%).

### Pride in SA (Q6)

- State pride has consolidated at its best ‘net score’ level since May-12 reporting a small increase this survey.
- The latest “*proud of SA*” measure is 85%, up from 81% last wave.
- Highest net level of State pride in recreation (93%), finance (85%) and manufacturing (81%). Lowest level of State pride in Construction (54% down from 57%) and community service 65%, down from 95%.
- Highest level of State pride is among large-size SME’s (t/o 82%; fte 81%); lowest among micro-businesses fte 75% (from 64%), and 76% (from 67%) by t/o.
- Level of pride has reversed across Metro and rural, with metro up 6% to 76%, but rural down 8% to 82% net confidence.

## Feel about Business Situation (Q7)

- This measure reports the largest increase ever reported, and highest result for nine years, jumping a net 41%, to 49%.
- Highest net results by industry are in agriculture (+61% up by 25%) and manufacturing (58% up 33%).
- Lowest net results are wholesale/retail (41% up by 45%) and community service (38 up by 25%).
- Most confident on this measure are mid-sized SMEs by FTE (+66% from 32%) and T/O (66% up by 33%).
- Confidence levels vary on this measure for Metro (46% up 52%) but Rural (56% up from +38%).
- Positive shifts since last wave are reported across all industries, a reversal on last survey results.

## General Direction of Small Business (Q8)

- A record large increase this survey, consolidates positive results for all 2020, returning to a net +ve result for the first time since Aug-07, moving to a net +15%.
- Note, the latest survey reflects positive results across all industries (except for construction), a reversal on last survey.
- Highest net scores on this measure are in recreation 26%, and finance 22%.
- Lowest current wave net scores are in construction (-20%), wholesale/retail and community service, both at +11%.
- Biggest positive shift since last wave in finance (up 56%).
- By turnover mid-size SMEs report an increase of 51% to 36%, while by FTE, micro-size businesses report the largest +ve shift, of 52% but lag the other businesses with a net 11% result (vs 18% mid-size; 23% large-size)
- Metro reports an increase of 33% to
- +10%, and rural up by 37% to 27%.

## Downturn in Turnover (Q9)

- The level of “worried” respondents has fallen dramatically this wave, recording the largest decrease in eight years, resulting in a level of respondents who are worried about a downturn in turnover, falling to 51% from 67%.
- Lowest “worried” numbers are in manufacturing (30% from 55%) and agriculture 34% (down from 61%).
- Highest “worried” numbers are in wholesale/retail (69% from 75%), recreation (66% from 71%) and construction (56% from 73%).
- The largest net positive shifts on this measure are in agriculture and manufacturing. Smallest shifts (albeit +ve) since last wave are in recreation and wholesale/retail.
- Highest “Worried” levels by t/o: micro-size SMEs at 58% (from 75%), and 54% from 77%.
- “Worried” level of Metro SMEs has fallen to 53% from 67%, and Rural to 46% from 68%.

## Using New Technology (Q10)

- A small positive movement this survey after a drop last survey, to a net of 62% confident this wave from 60% confident last wave.
- The most technology-confident SMEs are in finance (+83% net from 63%) and recreation (66% net from 48%).
- The least technology-confident SMEs are in agriculture (41% from 82%) and construction (51% down from 60%).
- Highest technology confidence is among the mid & large-size SMEs by t/o (both at 70% net) and mid-size by FTE (79% from 85%).
- Metro at 63% is up from 56%, while Rural is down 10% to 60%.



## 7 NOTES ON ISSUES PREVALENT DURING FIELDWORK

Date of Fieldwork	Comments
Wave 1 (Oct 97)	Fieldwork conducted during State election build-up
Wave 2 (Jan 98)	Fieldwork conducted during holiday period, post Adelaide Crows premiership
Wave 3 (Apr 98)	Fieldwork conducted amid media coverage of Asian economic crisis
Wave 4 (Jul 98)	Fieldwork conducted amid media coverage of the \$A decline and continued coverage of Asian economic crisis
Wave 5 (Oct 98)	Fieldwork conducted after Federal election and Adelaide Crows premiership
Wave 6 (Jan 99)	Fieldwork conducted during holiday period
Wave 7 (Apr 99)	Fieldwork conducted amid media coverage of the Yugoslavia and East Timor conflicts, also the ETSA sale was voted down
Wave 8 (Jul 99)	Continuing good economic results and GST uncertainty
Wave 9 (Oct 99)	East Timor conflict and media coverage leading up to republic referendum
Wave 10 (Jan 00)	GST uncertainty and high car and petrol prices
Wave 11 (Apr 00)	GST uncertainty, speculation of further interest rate rises and decline in value of \$A
Wave 12 (Jul 00)	Fieldwork conducted post GST introduction
Wave 13 (Oct 00)	Fieldwork conducted post Olympics, continuing fall in \$A and Higher fuel prices
Wave 14 (Jan 01)	<i>Business</i> issues - Continuing effects of GST on demand in some industries, impact of low exchange rate on cost of imports, negative forecasts coming out of the USA suggesting an economic downturn and possible recession. <i>Consumer</i> issues - Consumers are not affected negatively by the introduction of the GST, anticipation of a positive year based on current economic growth and seasonal "good feel" factors (Christmas, New Year, holidays, summer).
Wave 15 (Apr 01)	Record low value of the Australian dollar, cost of living rises (GST, fuel, electricity) and business cost increases (GST, fuel, electricity)
Wave 16 (Jul 01)	No issues at time of fieldwork
Wave 17 (Jan 02)	Upcoming State election
Wave 18 (Apr 02)	No issues at time of fieldwork
Wave 19 (Jul 02)	Increasing interest rates
Wave 20 (Jan 03)	Prospect of Australia becoming involved in a war with Iraq, drought affecting many of the State's farming districts, a Federal Government funded campaign to " <i>be alert but not alarmed</i> " at the prospect of terrorist attacks on Australian soil, historically low unemployment levels and low interest rates, record agricultural commodity prices, average annual growth of house values in South Australia of 17% in 2002, Australia retaining the Ashes.
Wave 21 (Apr 03)	Iraq war, widespread drought, controversy surrounding the Governor General, SARS affecting travel and exports, low unemployment levels and low interest rates, high agricultural commodity prices, State and National economies continuing to grow, average annual growth of house values in South Australia, the housing boom continuing in South Australia well into 2003, preliminary talks of a tough State budget for SA this year, the Australian dollar at a 2 year high against the US dollar.
Wave 22 (Jul 03)	An end to the Iraq war, continuing strong Australian economy, signs of an upturn in the US and world economies, strong South Australian economic sectors- housing and construction, agriculture (end of drought) and manufacturing in particular, property value continuing to rise and positive prospects for employment
Wave 23 (Jan 04)	Continuing good economic climate, including good retail, housing and car sales. Strong Australian dollar and rising home values. Expectation of continued interest rate increases.
Wave 24 (Apr 04)	Weakening Australian dollar, slowdown in housing sector, higher petrol prices and uncertainty with Mitsubishi's future.
Wave 25 (Aug 04)	Weakening Australian dollar, higher petrol prices, stable interest rates, continuing strong retail, car and housing sales
Wave 26 (Jan 05)	Continuing good economic climate, strong Australian dollar and rising home values. Expectation of interest rate increases. Tsunami and Eyre Peninsula bushfires.
Wave 27 (Apr 05)	Low unemployment rate, continuing high petrol prices, impact of March interest rate rise and uncertainty of further interest rate increases, threatening drought, low commodity prices, pending Federal and State budgets.
Wave 28 (Aug 05)	Low unemployment rate, continuing high petrol prices, recent good rainfall, slight softening of housing market, London bombings, media attention re Industrial Relation changes.

Date of Fieldwork	Comments
Wave 29 (Jan 06)	Low unemployment rate, continuing high petrol prices, slight softening of housing market, upcoming State election, issues in the media relating to the airport, new trams and electricity.
Wave 30 (Apr 06)	Fieldwork conducted amid low unemployment rate, continuing high petrol prices, slight softening of housing market, and positive reactions to the State Election, opening of the new airport terminal and numerous major events including the Fringe, the Clipsal 500 and the Festival of Arts.
Wave 31 (Aug 06)	Fieldwork conducted amid low unemployment rate, petrol prices increasing to record levels, a recent interest rate rise with forecasts of further imminent rate rises and low rainfall across the state.
Wave 32 (Feb07)	Fieldwork conducted amid low unemployment rate, lower petrol prices, a stable interest rate environment, and ongoing drought and water restriction conditions.
Wave 33 (May07)	Fieldwork conducted amid low unemployment rate, a stable interest rate environment, ongoing drought and water restriction conditions, higher petrol prices and during the lead up to the Federal Budget.
Wave 34 (Aug 07)	Fieldwork conducted following an interest rate increase, ongoing water restrictions, decrease in value of \$A, share market volatility, inflationary pressures, lower petrol prices and Federal election speculation.
Wave 35 (Feb 08)	Fieldwork conducted following an interest rate increase, ongoing water restrictions, share market volatility, inflationary pressures, variable petrol prices, continuing good housing market, new Federal Government and the announcement of the Mitsubishi closure.
Wave 36 (May 08)	Fieldwork conducted amid steady interest rates, inflation peaking at a 16 year high of 4.2%, petrol prices approaching \$1.50 and further increases expected, softening housing market, media speculation re Federal Budget.
Wave 37 (Aug 08)	Fieldwork conducted with official interest rates on hold, inflation still above the RBA's target band, petrol prices around \$1.50 but after peaking at \$1.70, media speculation about an economic slowdown, debate about the form and timing of an emissions trading scheme, continuing uncertainty about the state's rainfall for this year, and dire predictions about the fate of the Lower Lakes.
Wave 38 (Feb 09)	Fieldwork conducted after the RBA slashed interest rates by 1% on February 3, after the announcement by the Federal Government of a further \$42 billion stimulus package and just before the devastating Victorian bushfires.
Wave 39 (May 09)	Fieldwork conducted after the RBA meeting with no change to rates, ongoing GFC concerns, a "recessionary" economy, media commentary of upcoming Federal Budget and swine flu concerns while being balanced by some good rains, "mad March" activities, the release of the White Paper, and the receipt of payments from the stimulus package.
Wave 40 (Aug 09)	Fieldwork conducted after the RBA meeting with no change to rates, good rains in July, continuation of Federal Government stimulus spending, steady unemployment figures, positive commentary regarding GFC, extension of FHOG and increases in petrol prices and Australian/US dollar.
Wave 41 (Feb 10)	Fieldwork conducted after the RBA meeting with no change to rates, steady unemployment figures, positive commentary regarding GFC, increases in petrol prices and Australian/US dollar, continued commentary on ETS, reduction of first home buyers grant and initial media coverage of upcoming State election
Wave 43 (Oct 10)	Fieldwork conducted after the October RBA meeting with no change to rates and post the Federal Government election decision and State Government budget announcement
Wave 44 (Feb 11)	Fieldwork conducted after the October RBA meeting with no change to rates, during the floods and cyclone in the Eastern states, and amid the media coverage of local issues with State Government.
Wave 45 (May 11)	Fieldwork conducted after the May RBA meeting with no change to rates, and post the 2011 Federal Budget announcement. Also during ongoing media coverage of Kevin Foley and Adelaide Oval development, and continuing high petrol prices, "soft" housing market and high \$A
Wave 46 (Aug 11)	Fieldwork conducted after the August RBA meeting with no change to rates and the start of a substantial fall in global sharemarkets. Also during ongoing media coverage of State Government leadership issues, poor retail sales, continuing "soft" housing market and high \$A
Wave 47 (Feb 12)	Fieldwork conducted after the February RBA meeting with no change to rates, but amid some talk about "out of cycle" home loan rate increases by banks, poor retail sales, continuing "soft" housing market and high \$A
Wave 48 (May 12)	Fieldwork conducted after the May RBA meeting with a 0.5% cut to rates, and post the 2012 Federal Budget announcement.
Wave 49 (Aug 12)	Fieldwork conducted after the August RBA meeting with rates remaining unchanged, continuing high \$A, reasonable economic growth and unemployment figures, uncertainty about the future of Olympic Dam, and ongoing uncertainties with the global economy.
Wave 50 (Feb 13)	Fieldwork conducted after the February RBA meeting with rates remaining unchanged, continuing high \$A, reasonable post-Christmas economic figures, the share-market continuing to improve, after the announcement of the Federal election and the State Opposition leadership change. Also locally, leading in to "Mad March" which tend to lift confidence levels. Internationally, the US avoiding the fiscal cliff and the US Presidency settled, as well as some better news out of Europe

Date of Fieldwork	Comments
Wave 51 (May 13)	Fieldwork conducted after the May RBA meeting with a 0.25% cut to rates, and the 2013 Federal Budget (it was an austere budget including tax increases and cuts to household benefits, with many households believing they will be worse off as a result of the Budget). A rebounding share market and good national employment growth figures were positives, while local SA iconic brands (Trims, Spring Gully) were in trouble, and publicity about redundancies at the GMH Elizabeth plant were also in the media
Wave 52 (Sep 13)	Fieldwork conducted after the May RBA meeting with rates unchanged and after the Federal election results. The \$A was lower, the housing market was beginning to show some signs of recovery, the share market had some gains and good rainfall was received. These positives were countered by unemployment rising slightly, economy growth forecasts being revised downwards, ongoing GMH uncertainties and the Syrian conflict dominating headlines
Wave 53 (Feb 14)	Fieldwork conducted after the February meeting with rates unchanged, the housing market was beginning to show some signs of recovery and the share market had some gains. These positives were countered by unemployment rising slightly, GMH closure announcement in early December in the background, the ongoing Middle-East (Egypt, Syria, Iraq), and locally, a major heat wave (with blackouts) and bushfires
Wave 54 (May 14)	Fieldwork conducted after the May RBA meeting with rates unchanged, and following the Federal Budget announcement in early May. The SA State election in March produced a hung Parliament with the balance of power held by one Independent MP. Economic forecasts predict sluggish economic growth for Australia, driven by lower growth in China's economy. The \$A continued to strengthen to the \$US, creating further challenges for Australian exporters. New investment expected for South Australia from the Federal Budget, and ongoing construction of the new Royal Adelaide Hospital and rail sector upgrades. Aldi and Masters stores announcing expansion into South Australia, creating thousands of new jobs
Wave 55 (Aug 14)	Fieldwork conducted after the August RBA meeting with rates unchanged. International affairs have dominated media, with conflicts (Ukraine, Iraq and Gaza), flight MH17, sanctions against Russia, and the Commonwealth Games in Glasgow all being high profile. Locally, rising house values, increases in the sharemarket, building approvals up and the removal of the carbon tax are positives. In addition SA reported a lower unemployment rate, good rainfalls have been received and some renewed hope with Olympic Dam but some issues were raised with the future of the ASC.
Wave 56 (Feb 15)	Fieldwork conducted after the February RBA meeting with rates reduced by 25 points. Media items included the Prime Minister's knighthood award to Prince Philip, and subsequent leadership turmoil within the Liberal Party and pending 'spill' vote. Unemployment staying at record highs and national economy staying at low growth, significant drop in the price of petrol, the \$A to \$US below \$0.80, and sharemarket gains. Also, media coverage of impending execution of "Bali nine" leaders in Indonesia
Wave 57 (Jun 15)	Fieldwork conducted following the Reserve Bank of Australia's decision on June 2, 2015, to keep interest rates on hold, and following the handing down of the South Australian State Budget on June 18, 2015. Ongoing speculation about the submarine tender, the announced closure of two power stations in Pt. Augusta, and the future of the Leigh Creek coal mine under review. The latest unemployment figures at 7.6% in South Australia – higher than all other States including Tasmania
Wave 58 (Oct 15)	Fieldwork conducted following the Reserve Bank of Australia's decision on October 6, 2015, to keep interest rates on hold. SAs sister-State relationship with Shandong Province in China to bring increased investment to SA, loss of SA jobs from BHP Billiton at Olympic Dam, on the back of job cuts by Alinta and Santos. SA's unemployment rate remaining above the national average, and the highest in the nation. Ongoing speculation about the future of the submarine contract, but all international tenderers now supportive of a "local build" component for South Australia and the new Royal Adelaide Hospital nearing completion with its opening scheduled in 2016
Wave 59 (Feb 16)	Fieldwork conducted following the Reserve Bank of Australia's decision on February 2, 2016, to keep interest rates on hold. SA's unemployment rate remaining above the national average, and the highest in the nation. Another successful Tour Down Under series. Ongoing inquiry into the nuclear industry and the role that South Australia might play in that industry. The Australian sharemarket following the global sharemarket trend with a sharp fall after the New Year and fluctuating significantly since then. Collapse of the Dick Smith retail chain, and the Woolworths Masters hardware chain.
Wave 60 (Jul 16)	Fieldwork for this report was conducted between July 8 - 11, 2016, following the Reserve Bank of Australia's decision on July 5, 2016 to keep interest rates on hold, and following the handing down of the South Australian State Budget on July 7, and the July 2 Federal election result still undecided but looking increasingly like a narrow Coalition victory. In the market, good levels of national economic growth, the Brexit vote and continued low interest rate environment
Wave 61 (Oct 16)	Fieldwork for this report was conducted from Oct 4 - 10, 2016, following the Reserve Bank of Australia's decision on Oct 4, 2016 to keep interest rates on hold. Many and varied items internationally, nationally and locally; a fall in the British pound, the US Presidential election, Federal Budget changes to welfare payments and family benefits, and locally, recent weather conditions (flooding and state-wide blackout), last Holden off production line, rising unemployment rate, Adelaide and Port end poor AFL football seasons and nuclear decision pending
Wave 62 (Feb 17)	Fieldwork for this report was conducted from Feb 8 - 10, 2017, following the Reserve Bank of Australia's decision on Feb 7, 2017 to keep interest rates on hold. Many and varied items internationally, nationally and locally; British parliament vote that supported Brexit, the US President's inauguration, implementation of Federal Budget changes to welfare payments and family benefits, and locally, recent weather conditions (extreme temperatures and ongoing power issues), GMH closure date announced, RAH issues, rising unemployment rate and commencement of SA's major events season

Date of Fieldwork	Comments
Wave 63 (Jul 17)	<p>Fieldwork for this report was conducted from between July 5 - 10, 2017, following the RBA's decision on July 4, 2017 to keep official interest rates on hold. Note, the Federal Budget was released on May 8th and the SA State Budget on June 22nd.</p> <p>Many and varied items internationally, nationally and locally;</p> <ul style="list-style-type: none"> <li>• North Korea launching test missiles, the British election delivering minority government in a blow to Theresa May's campaign to strengthen her hand in Brexit negotiations, Emmanuel Macron winning a decisive victory in France's Presidential election, Donald Trump dominating the global headlines over Russian interference in the US Presidential election, Terrorist attacks in London and Manchester.</li> <li>• Ongoing poor opinion poll results for the Turnbull Government, Federal Senate passing the "Gonski 2.0" education funding package, and full funding of the NDIS, the \$A trading consistently at around US \$0.76, a pay crisis paralysing Australian cricket.</li> <li>• The opening of the new RAH moving closer, but well behind schedule, State Budget announcements - a surplus, new schools for the northern and southern suburbs, extra funding for the QEH, a new Women's Hospital to be built, apprenticeship incentive scheme, a State-based bank levy on the "big 5" banks; anew buyer found for Arrium, Tesla to build the world's largest storage battery to store wind power, a new gas-fired power station to be built by the State Govt, Electricity prices rose by 18% for households and 15% for businesses in South Australia on July 1, 2017, the State's unemployment rate now the highest of all States at 6.9% and a dispute between the State Government and the major banks and the broader business community over the proposed State-level bank levy, with the State Opposition and cross-bench MLA's planning to block the levy in the State's Upper House</li> </ul>
Wave 64 (Oct 17)	<p>Fieldwork for this report was conducted between October 5 - 10, 2017, following the RBA's decision to keep official interest rates on hold.</p> <p>Media activity included the pending closure of GMH, opening of the new RAH, progress of the Tesla battery project, Nick Xenophon bombshell announcement of moving from Federal to State politics, ongoing debate over the State-based levy on banks, excitement about Adelaide reaching the AFL grand final and the Royal Adelaide Show period. Below average winter rainfalls</p>
Wave 65 (Feb 18)	<p>Fieldwork for this report was conducted between February 7 - 12, 2018, following the RBA's decision on February 6, 2018 to keep official interest rates on hold. The rise of Nick Xenophon's SA First Party, with the State election scheduled for March 2018. High temperatures and bushfires in parts of the State. Another successful TDU event, and the impending start of the "Mad March" events program. The Tesla battery and generators came into operation over the 2017 summer period, No major power outages during the hot spell.</p>
Wave 66 (July 18)	<p>Fieldwork for this report was conducted between July 4-10, 2018, following the Reserve Bank of Australia's decision on July 3, 2018 to keep official interest rates on hold. A change of government in South Australia at the March State election. Another successful mad March events program. The new frigate contract announced for SA. Renewed investment in the Upper Spencer Gulf region. A construction boom underway. The energy supply industry stabilizing after a turbulent year in 2017.</p>
Wave 67 (Nov 18)	<p>Fieldwork for this report was conducted between October 3 -8, 2018, following the Reserve Bank of Australia's decision on October 2, 2018 to keep official interest rates on hold. No significant change in the State's economic outlook, with the new State Government implementing a range of initiatives as part of a plan to reduce household costs and improve services. Disappointment over the performance of the State's two AFL teams in the 2018 season. Drought officially declared in South Australia. The strawberry contamination scare affected local producers.</p>
Wave 68 (Feb 19)	<p>Fieldwork for this report was conducted between February 6 -11, 2019, following the Reserve Bank of Australia's decision on February 5, 2019 to keep official interest rates on hold. The State's economy still continuing to grow, buoyed by the defence and construction sectors and new business investment, the hottest summer on record in SA, concerns over the River Murray's health and water capacity and the release of the Banking Royal Commission report.</p>
Wave 69 (Jul 19)	<p>Fieldwork for this report was conducted between July 3 -9, 2019, following the Reserve Bank of Australia's decision on July 2, 2019 to reduce official interest rates by 0.25%, the second successive rate cut following a 0.25% cut in June 2019. The State's economy continuing to grow but at sub-par level, with the State Government focused on addressing infrastructure shortfalls, in the context of trying to deliver a small Budget surplus. Unseasonal high temperatures extending into Autumn, and low rainfalls creating concern for the agricultural sector</p>
Wave 70 (Oct 19)	<p>This latest State Monitor was conducted between October 2-8 , 2019, following the Reserve Bank of Australia's decision on October 1, 2019 to reduce official interest rates by 0.25%, a further rate cut after the successive rate cuts of 0.25% in June 2019 and July 2019. SA recorded the nation's highest unemployment rate of 7.3%, ongoing global uncertainty with slowing global economic growth, rising China and US trade and technology tensions, Hong Kong protests, Brexit uncertainty, rising tensions between Iran and the US, and rising anxiety relating to climate change. Petrol prices reaching a high of \$1.67 in Sep-19, both the Adelaide Crows and Port Adelaide AFL teams performing poorly in the final weeks of the AFL season, leading to both missing the AFL final series, Adelaide Crows coach (Don Pyke) resigned in September, an external club review is being conducted. A slowdown in the housing market with housing approvals and rate of construction falling, poor retail sales figures, tighter credit conditions for business banking and the cost of business inputs rising including increases in petrol prices and utility costs</p>
Wave 71 (Feb 20)	<p>This latest State Monitor was conducted between February 4-8, 2020, following the Reserve Bank of Australia's decision on February 3, 2020 to hold the official interest rates at the record low of 0.75% Stephen Marshall was mostly praised for his response to the bushfire crisis in South Australia. The announcement of the nuclear waste dump in Kimba has had a mixed reaction. A slump in retail sales over the Christmas period as a result of spending brought forward by the Black Friday/Saturday sales, extended heat wave periods and bushfires amidst the mass closure of several retailers at the start of the year. The Adelaide Hills and Kangaroo Island were left devastated by the bushfires with more than a third of KI being affected by the fires. The public response in South Australia to the bushfires involved rallying of support for the bushfire victims and affected communities, farmers and businesses, including donations, and widespread bushfire relief efforts by locals and businesses.</p>

Date of Fieldwork	Comments
Wave 72 (Jul 20)	<p>This latest State Monitor was conducted between July 8-13, 2020, following the Reserve Bank of Australia's decision on July 7, 2020 to hold the official interest rates at the record low of 0.25%.</p> <p>Australia reacted strongly to the COVID-19 pandemic, undertaking staged restrictions, with the Federal Government providing Australians with a series of stimulus packages to support individuals and business throughout the pandemic. A recent 'second wave' of COVID-19 infections is occurring in Victoria, with the reintroduction of Stage 3 restrictions in the affected areas.</p> <p>South Australia's handling of the COVID-19 pandemic has been world-leading. It is estimated that 40,000 jobs have been lost in South Australia due to the pandemic, and the state's direct economic losses totalled approximately \$5 billion. The South Australian Government provided additional support to business, including a \$10,000 one-off cash grant to small business, a \$1m funding to support live music venues, and de-regulating supermarket trading hours amid the pandemic to reduce panic buying. SA Water slashed the costs of water supply across the State, reducing water bills for consumers, improving South Australians' cost of living. The SA Government back-pedalled on its plan to axe bus stops and Service SA centres after the plan was met with fierce opposition from users who rely on the network.</p>
Wave 73 (Nov 20)	<p>This latest State Monitor was conducted between November 11-14, 2020, directly following the release of the South Australian State Budget 20/21 on November 10, and following the earlier announcement by the Reserve Bank a week prior, on November 3, to slash the interest rate to a historic low of 0.1%</p> <p>At the time of fieldwork, most Covid-related restrictions had eased almost entirely and the Victorian/SA border was set to open on Dec 1. While events have been mostly cancelled, pubs, clubs, restaurants and shops had been seeing positive rises in the number of customers.</p>